

First Universalist Church Board of Trustees
May 25, 2023
Board Packet

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First Universalist Church of Minneapolis
Board of Trustees Meeting
May 25, 2023; 6:30-9:00
First Universalist Church
Cummins Room & [Zoom](#) (*multiplatform*)

I. Welcome (6:30-6:35)

- a. Call to Order and Agenda Approval
- b. Lighting the Chalice
 - i. *May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.*

II. Executive Session (6:35 ~ 7:00)

- a. Somatic Practice - Grounding
- b. Spiritual Community Building - Rev. Arif

III. Consent Agenda

- a. *Approval* of April meeting minutes
- b. *Monitoring*: Acceptance of attendance and membership numbers and trends
- c. *Monitoring*: Acceptance of staff and significant volunteer changes
- d. *Monitoring*: End Outcomes Review
- e. *Monitoring*: Staff Survey

IV. Commitment To Beloved Community (Formerly Covenant Development Team) (7:00 ~ 7:10)

- a. Updates from Last Meeting

V. Fiduciary Responsibilities (7:10 ~ 7:50)

- a. Monthly Financial Review (3rd Quarter Financials)
- b. Fundraising Updates
- c. Approve Operating Budget 23-24 Church Year

BREAK - 10 mins

V. Fiduciary Responsibilities (8:00 ~ 8:25)

- a. Monthly Financial Review (3rd Quarter Financials)
- b. Fundraising Updates
- c. Approve Operating Budget 23-24 Church Year

VI. Change Team Updates (8:25 ~ 8:35)

- a. Updates from Last Meeting

VII. Visionary Goals Process (8:35 ~ 8:45)

- a. Updates on Process and Next Steps

VIII. Policy Governing Review Plan (8:45 ~ 8:55)

VII. Gratitudes (8:55-9:00)

VIII. Adjourn - 9:00

Senior Minister Report
Prepared by Rev Jen Crow
May 21, 2023

Information Items

Last week, I attended a seminar titled, “Exploring the Pandemic’s Impact on Congregations.” This seminar brought together the emerging research on congregational life and trends over the last 3 years, as part of a larger project funded by the Lily Endowment to track the impact of the Covid-19 pandemic on religious life in Christian congregations over a five-year period. While the research is still ongoing, I’m finding it very helpful in understanding the larger context we find ourselves in as a faith community. You can learn more and dig into the full research and findings [here](#).

Perhaps the most important thing I heard was this: We are on fluid ground. Everything is still up in the air, and there is no going back to how things were. What it means to belong, to be connected, to be engaged in a spiritual community (or any community) is in flux. We do life differently than we did before the pandemic, and we need to create new patterns of meaning and belonging in our congregations, based in a compelling “why.” Meanwhile, most people - and especially most long-tenured faith communities - long for a sense of stability and predictability. The statement, “the best predictor of future behavior is past behavior,” is no longer true in congregational life, and perhaps for many of our institutions.

Important highlights include:

- Covid has been a major catalyst for change, offering an opportunity to focus on what is most important. It has also resulted in:
 - Creation of virtual spaces for worship, religious education, and community
 - Creative building usage
 - New relationships with technology
- The most successful adaptations made in many congregations have been Virtual Worship, and online spaces for Connection and Care.
- Religious education for children, youth and families has been hit particularly hard in most congregations.
- What membership, belonging, and engagement in congregational life means is in a significant time of flux. The ratio of in person to virtual participation matters. In general, higher online participation and lower in person participation correlates with lower commitment (giving, volunteering, small group participation) and a lower sense of belonging and engagement.

- New pathways of collaboration and partnership are developing. This is taking shape in new interfaith and ecumenical partnerships, renewed commitments to the congregation's role in the community, and collaboration with local civic leadership and health professionals.
- Many congregations are experiencing increased demands with far fewer volunteers. Increased demand for financial and food assistance, and spiritual guidance and counseling is most common. 15% of congregations surveyed experienced reductions in staffing, and across congregations, the percentage of church attenders who regularly volunteer in the congregation dropped from 44% to 15%.
- Financially, it's a mixed picture. Giving increased during the pandemic for roughly a third of congregations, and giving decreased for roughly a third of congregations. 30% of congregations agree that their financial viability is at risk as a result of the pandemic and 19% say that their continued existence is threatened. At the same time, increased opportunities for online giving have led to increased giving when available.
- Optimism and a willingness to change make a big difference. Congregations that are thinking in a new way about their vision and mission, that are willing to embrace change, identifying new ways to innovate and embrace new opportunities for ministry, and believe they will emerge stronger than before are experiencing higher levels of attendance, giving, and a sense of spiritual vitality.
- Likely challenges ahead include:
 - Attendance, volunteering, and giving concerns.
 - Continued need for change and innovation, and exhaustion is real.
 - Changing use of facilities.
 - Evolving demographic patterns and closures.
 - New ministry patterns are evolving.

In the midst of this national and global context, what congregational life means at First Universalist continues to evolve.

As you'll note in the Ends Outcomes Review, the staff and congregation have achieved the vast majority of the goals it set for itself at the beginning of the church year. Significant opportunities for congregational listening (music ministry, all-congregation invitations to meet with ministers & board in the fall, Creating Beloved Community, choir listening sessions, visionary goals process) and renewed engagement (community dinners, small group leadership, Sanctuary apartment team, worship associates, faithful action Sundays) have occurred or are underway. As I write, we are preparing to welcome an immigrant family into our care in the sanctuary apartment.

Request

I am applying for the Doctor Ministry in Creative Writing and Public Theology at Pittsburgh Theological Seminary, with hopes to begin in June of 2024. An endorsement from the Board,

approving the expenditure of time called for by the program is required for my application. I anticipate using study-leave and/or sabbatical time for the annual 4 weeks of class time, and for the time needed for my culminating writing project at the end of the program.

The purpose of the Doctor of Ministry Degree Program at Pittsburgh Theological Seminary is to engage the challenges, opportunities, and vocation of ministry through a systematic and sustained curriculum involving disciplined study and reflection over a period of three to four years. Students undertaking the degree are to develop a habit of reading and study, conversation and reflection, writing and rewriting that provides a pattern of deep theological engagement and invites renewed imagination for work in the student's ministry setting. The program is based on a cohort model that facilitates peer relationships and shared learning throughout the D.Min. journey. Classes typically meet in two-week blocks twice per year for 2.5 years.

Monitoring Items

Staff and Volunteer Transitions

Emma Paskewitz, Youth Programs Coordinator, and Lauren Wyeth, Director of Spiritual Growth for All Ages, have both announced that they are leaving, effective June 30, 2023. You can read their letters to the congregation [here](#). While we are excited for the new things in store for both Emma and Lauren, we are very sad to see them go. Their contributions to First Universalist, and especially to the care and guidance of our children and youth, have impacted us deeply, and they are leaving a legacy of commitment to our youth and the multigenerational community we have created together. We will celebrate their gifts to our community and say goodbye in the upcoming weeks. In accordance with our policies, both Emma and Lauren will receive one month of pay upon their departure in recognition of over ten years of service to First Universalist. The hiring process has begun for a full-time interim Director of Children, Youth, and Family Ministries to begin on August 1st.

Ends Outcome Review

When we started planning for the year, our high-level goals were to a) complete our Visionary Goals process and b) to support, create, and encourage experiences of Universalism, which is to say connection, belonging, liberation and joy.

These were informed by the guiding principles of 1) church as a community of communities, and 2) via *Emergent Strategy* by adrienne maree brown, the understanding that we are fractal - what we practice and attend to is what we grow, consciously or unconsciously, and that understanding was underscored by a commitment to direct our attention to seeking joy, honesty, connection, and enrichment within ourselves, amongst us as a community, and in the wider world.

Staff are putting the final touches on our Annual Report in which we'll share a fuller report on activities this year, but informed by the areas of focus and principles above, we wanted to share these highlights with you (in no particular order):

- In just a few weeks, Cummins Ministerial Intern, Lóre Stevens will complete her internship with us. As a congregation, we've wanted to reestablish ourselves as a teaching congregation and we are happy to have successfully provided this learning opportunity for Lóre. Also true is that there were some bumps in the internship relationship this year and we're grateful that we were able to work through them and will take to heart any recommendations Lóre may care to share as we prepare for future interns.
- Our Visionary Goals Process did not complete this year as hoped, but we believe that excellent work has been done, and that additional congregational engagement will only strengthen and improve the outcomes that guide our congregation. adrienne maree brown reminds us that we need to move at the speed of trust and we're grateful that the board and congregation discerned that more relationship, more engagement, and more space to build and lean on trust were necessary for this process at this time.
- The congregation participated in more opportunities for connection than we have in the last three years, this included monthly Community Dinners, monthly BIPOC Dinner Church, small groups, our first (multiplatform!) all-church retreat, a square dance, and more - all while continuing and strengthening the core ministries of church: worship, religious education, and pastoral care.
- Our process to assess our digital engagement strategies yielded excellent understanding that will translate into new experiments in multiplatform ministry in the coming year.
- Our process for congregational listening and engagement in music ministries created an excellent report that will shape worship arts in the coming years
- We received support from the UUA Regional Staff in navigating a congregational conflict related to Randy Buikema's termination.
- We demonstrated improvement in how we engage conflict as a congregation between the fall and the spring, and members of the church will be attending a Right Relations Team workshop led by Regional Staff in early June. Conflict in human systems is inevitable. How we respond to it is where spiritual maturity is demonstrated, and as a congregation we are moving toward greater spiritual maturity and health.
- Along these lines, what began as a team exploring covenant evolved into the Commitment to Beloved Community team who engaged the congregation in multigenerational listening to create a set of behaviors that help guide us toward living in greater alignment with our values.

Though the year was not without its challenges, we are meeting the challenges well. Not perfectly, but in each and every challenge, I'm seeing more and more that we're meeting them as opportunities to build relationship, to slow down, to make and remake trust, and to practice together what it means to be a Unitarian Universalist and member of this congregation.

Fiduciary Responsibilities

3rd Quarter Financial Review

As you read above in the summary of what congregational life is like post-pandemic,

We are on fluid ground. Everything is still up in the air, and there is no going back to how things were. What it means to belong, to be connected, to be engaged in a spiritual community (or any community) is in flux. We do life differently than we did before the pandemic, and we need to create new patterns of meaning and belonging in our congregations, based in a compelling “why.” Meanwhile, most people - and especially most long-tenured faith communities - long for a sense of stability and predictability. The statement, “the best predictor of future behavior is past behavior,” is no longer true in congregational life, and perhaps for many of our institutions.

As we review our financial situation for this year and next, this is especially true. Predictions and projections made earlier this year, using the same methods we’ve used reliably for many years, are not coming true. Looking back on giving patterns from the past is no longer relevant, and as Brad, our Finance Manager, said clearly in our conversation this past week - “Everything I thought I knew is up in the air.” For example, April has historically been one of our highest giving months and that is not trending to be true this year. March was our lowest giving month this year, which is very unusual. As we approach the end of this fiscal year, here is what we are now projecting:

- A deficit (expenses exceeding income) of roughly \$300,000. This includes the almost \$100,000 of additional gifts made to help close our budget gap this year.
- Giving is not coming in at the rate that was expected, in annual giving and in donations. This accounts for roughly \$227,000 of the projected deficit. This comes from a number of members who have not made financial contributions this year and expected gifts that have not come in.
- Earned revenue (rentals, weddings, memorial services) is also projected to come in roughly \$30,000 lower than budgeted.
- Total expenses are tracking roughly \$80,000 higher than budgeted. The largest factors in these increased expenses come from unexpectedly high snow removal, utility, and property tax costs.

Options for the Board to consider to reduce the deficit:

- Move to have all expired temporarily restricted funds applied to this current year’s operating budget.
 - C & M Olson Fund (C&M Olson Fund: Original donation amount was unclear. Additions from Drew Cummins memorials in 2009-2010 approx \$5,000 along with some dollars from Easter offerings. Currently being administered as providing \$1500 grants per year to UU Ministerial students.) : \$23,806.75
 - History Hounds Fund (Funds raised in prior years for 150th Celebration. Time and purpose of restrictions have expired. Fund balance is available for History Hounds, in keeping with the intent of the donors. : \$3,568.31

- The one major expense still pending this fiscal year is our final quarterly payment to the UUA's Annual Fund. This final payment totals \$13,500 and fulfills our commitment to the larger association for this fiscal year.
- In our capital budget, \$41,000 remains in the line for staff salaries allocated to the campaign. This amount remains because there was one year during the capital project when we had a surplus in our operating budget, and chose not to apply the amount allocated for staff salaries that year. Many of our staff members have continued to work on the capital project and closing out the campaign this year, and some if not all of these funds could be allocated to the operating budget this year, by approval of the board.

Our current Operating Reserves total \$277,000 and will be used to pay our bills even as we are in deficit spending. This fiscal year will require the complete use of our Operating Reserves. We are in the process of applying for the Employee Retention Credit, a program of the CARES Act, which is projected to provide a refund of \$225,000 to us in the upcoming fiscal year. My suggestion is that we use this income to fund our Operating Reserves.

2023-24 Operating Budget

Our budget is a moral document. It represents the congregation's commitments to the past, present and future - and how the congregation chooses to use its resources is a powerful tool for living its values in the world.

- The biggest driver of our overall income is donations for annual giving. Projecting this number is one of the biggest challenges each year. While we had previously hoped to be able to budget for annual giving income in the neighborhood of \$1.2 million, it now seems more realistic to budget for \$1,050,000 in annual giving. This is true even after devoting more time and energy to this annual giving drive than any in recent years. For example, while it was typical in the past to make 60-100 phone calls to try to close the annual giving campaign, this year lay leaders and staff have made roughly 270 outreach attempts, some more than once, to individuals or families who have given in the past but have not yet committed to giving in the 2023-24 fiscal year. Overall, the expected decreases in giving fall in two primary categories:
 - A number of our larger givers have significantly decreased or stopped their annual giving commitments to the church, naming their anger and disappointment over the handling of Randy Buikema's termination. These decreases total roughly \$90,000.
 - Quiet quitting - as in other areas of our society, people have quietly pulled back from engagement at church over the course of the pandemic and have not yet returned.
 - A number of our regular \$100/month givers have reduced their annual giving commitments, citing inflation and pressures on their household budgets.

With this much reduced income, significant changes in our upcoming budget will need to be made. I'll lay out a number of options for the Board to consider as we move into our discussion.

Options for the Board to consider:

- Seeking additional funding for certain positions, especially Rev. Harness, as we seek to develop new ministries specific to meeting this ever-evolving moment in congregational life.
- Invite increased congregational support in planning and holding fundraising events
- Charge a fee for children, youth, and adults participating in religious education and small groups
- Staffing reductions
 - Currently planning to replace the Director of Children, Youth, and Family Ministries, and not to replace the full-time Youth Coordinator position. This role will be filled with paid Lead Teachers for the older grades at a reduced cost.
- Decrease staff benefits, in health insurance and/or retirement contributions
- Decrease the congregational contribution to the UUA Annual Fund
- Strategic staff furloughs
- Increase the draw on the Legacy Fund

Earlier conversations with the Board have provided me with the following direction:

- Set annual giving income at \$1,050,000.
- It is ok to plan for up to a \$100,000 deficit, contingent upon receipt of the Employee Retention Credit (ERC).
- Retain staff benefits at the current level, maintain staff salaries within appropriate salary ranges.
- Consider a fee for participation in religious education/faith formation programming for children, youth, and adults.
- Consider staff reductions.

I would like to suggest these additional guardrails:

- Maintain staffing and funding for religious education, worship, finance, membership, online engagement, and adult faith formation. These are all essential areas to fulfill our mission and are key points of connection and engagement for the largest number of congregants.

The Expected Budget scenario presented for consideration includes:

- Annual Giving set at \$1,050,000.
- Income increases in fundraising and special offerings (year-end appeal).
- Increased income in program donations - to reflect new effort to let folks know what different programs cost, including religious education and adult faith formation, and invite them to give at that level when they participate in programming.
- Maintain current level of staff benefits.
- Maintain staff salaries within current and UUA suggested salary ranges.
- Staffing reduction of 2 FTE from 2022-23 levels.

- Maintain current contribution to the UUA Annual Fund.
- Funding for Hope for Us conflict transformation consulting from the UUA.
- These conditions predict a \$120,000 deficit.

I recommend that the board reconstitute a Finance Committee as a committee of the Board beginning in July 2023..

First Universalist Church of Minneapolis
Board of Trustees Meeting
MINUTES
April 20, 2023; 6:30-9:00
Cummins Room & [Zoom](#) (*multiplatform*)

Present: Ben Miles, Jeff Snyder, Cathy Geist, Bryana French (minute taker), Jen Crow, Arif Mamdani, Sarah Hedge

Visitors: Janet Merrill

Meeting called to order at 6:45pm

Agenda approved

Chalice lit

Check in question: *A tree/plant that you've noticed and been amazed by*

Executive Session

Somatic Practice – Grounding (Ben)

Spiritual Community Building (Arif)

Consent Agenda Approved

Change Team Updates

None to date – will reconvene in May after Visionary Goals discussions are complete (Bryana)

Commitment To Beloved Community (Formerly Covenant Development Team)

The CBC team has recently written about their work in The Liberal. They have been actively collecting feedback, online and in person, including with youth. They are in the process of identifying themes within the feedback. The CBC team will meet again on April 23. A more robust update will occur at the next meeting.

Visionary Goals Process

Updates: 100 people below our goal.

Process: Intermediate document, "Interpretation", is written by the staff and shared by the Board to translate visionary goals into a workplan. This is the process per Carver's Policy Governance.

Proposal: Finish drafting Visionary Goals by the end of June. In July, orient incoming Board members to visionary goals. In consultation with Laura Park, the Board will report back to the

Congregation what we've heard in the initial listening sessions as a foundation and solicit feedback from an additional 100-150 people to hear their reactions to what we've heard so far. Questions to ask in this round might be "Is there an expression of Universalist Unitarianism that is prohibited by these Visionary Goals?". This would happen in August and September.

The Visionary Goals would then be drafted by the October Board meeting would likely happen in the middle of October. Then we would reflect in October-December to observe how the visionary goals impact us as a church. The ministry team would then discern: Where are we in alignment with the goals and Interpretation? Board would then revise the Visionary Goals. Bring this to a vote with the Congregation in January-February 2024.

Concerns: Handing this process over to a mostly new board could change things significantly. Would want to remain involved if possible.

Process of getting to Visionary Goals: Takes a couple of hours to digest the data from the listening sessions. It takes between 5-8 hours to get to concrete Visionary Goals. Laura will work with us until we have Visionary Goals we are happy with. Laura's thoughts: in an ideal world we would have more people participate the Visionary Goals

May Board Retreat Date: Tentatively May 8 530-730 on Zoom

Fiduciary Responsibilities

Monthly Financial Review:

Closing the gap slowly but surely. Predicting a \$137,000 deficit, which is less than the expected \$200,000 deficit we had. Other UU congregations are also expecting a \$100,000-250,000.

Fundraising Updates

April 16th was the close of the Annual Giving campaign. Gifts are continuing to come in. Brad shared an update that we heard from 415 commitments, with a total of \$703,000 committed for next years budget. Of the people we have not yet heard from (~250), an additional \$450,000 may be pledged. This includes people who actively reaffirmed their automatic gift or increased their automatic gift. In terms of giving units, the most we have had was 780-800 in 2017. Last year we had 650 giving units by the end of the year. So, we are on track. We are currently compiling a list of outstanding donors. Reminding people we want to hear from everyone. Plans: sending emails to people we have not heard from, sending a special invitation to new members who have not made a gift in the past two years, and a phone calling party on April 30 at 1:00 to reach out to people we haven't heard from yet.

Set Congregational Budget Meeting Dates

- May 1st 630-730
- Ben will draft a message to go out to congregants

Meeting Adjourned at 9:30pm

April Attendance

	2023					2022					
Adults	Sun. 9a Sanctuary	Sun. 11a Sanctuary	Sun. 11a Webinar	YouTube Views	Totals	Wed. 7p	Sun. 9a Sanctuary	Sun. 11a Sanctuary	Sun. 11a Webinar	YouTube Views	Totals
1st week	82	59	56	120	317	29	65	105	102	176	477
2nd week	112	116	54	126	354	18	97	134	103	131	483
3rd week	96	125	54	75	350	21	117	176	91	147	552
4th week	113	189	50	95	397	*	184	135	83	125	527
5th week	104	127	53	55	339						
Monthly Total	507	616	267	416	1757	68	463	550	379	579	2039
Average for April	101	123	53	83	351	23	116	138	95	145	510
RE					9 & 11 RE		9 a.m.	11 a.m.			RE Totals
1st week					47		5	8			13
2nd week					41		77	46			123
3rd week					197		60	47			107
4th week					196		7	3			10
5th week					221		105	87			192
Monthly Total					702		254	191			445
Average for April					176		50	38			89
Combined Average					527		166	323			599

- YouTube views recorded May 18, 2023 at 3:30 p.m.

* Wednesday evening worship discontinued

Statistical Report for April 2023

Board Meeting May 25, 2023

MEMBER MEMORIAL SERVICES: 1

Jeanne Johnson, April 15 (died December 16, 2022)

MARRIAGES/SERVICES OF COMMITMENT: 0

MEMBERS FOR APPROVAL: 7

Ingrid Moe

Marie Sorensen

Tori Ruckle

Nate Born

Margie Nalezny

Janelle Fuchs

Rita Langteau

MEMBERS REINSTATED: 0

MEMBERS FOR REMOVAL: 6

Janet Avery

Jenna Hobbs

Pat Foulkes

Larry Gottschalk

Pat Gottschalk

Polly Stephany

CHILDREN DEDICATED: 0

Total members as of the last meeting: 1059

To be added: 7

To be removed: 6

TOTAL MEMBERS: 1060

End of Year Totals

Fiscal/Program Year	2022-23	2021-22	2020-21	2019-20	2018-19
New Members Joined	41	15	18	21	81
Total Membership	1061	1060	1058	1061	1058

Program Year-End Membership Report

By Liz Farmer, Membership and Congregational Connections Coordinator

May 2023

Membership- both qualitatively and quantitatively- has remained strong at First Universalist. Overall membership numbers remained stable for the fiscal and program year 2022-2023. As of May, 2023, we are 1060 members in total. 44 new members joined — a four-year high. A quarter of them are under the age of 40. Nine percent identify as BIPOC.

There are two main reasons why membership numbers *could* have decreased significantly, but didn't. One: some withdrew their membership and giving in response to congregational conflict this year. Two: during the fiscal years ending in 2020-2022, families experienced financial strains during the Covid pandemic and rapidly rising inflation. During this time, staff and ministers did not make a push for members to declare their membership outright in the flux and uncertainty of those three years. Starting in the winter of 2023, staff have made a concerted effort to refine the accuracy of our giving and membership status data after this phase. This could have meant an overall decline in membership numbers, but they have remained stable.

In Membership classes, new members are joining actively and *on purpose*. New members are thoughtful and earnest in their reflections, questions, and conversations about what a sustainable, relevant commitment to church membership means to them. Their generous giving reflects their understanding of the importance of stewardship and why they give the amount they do, in a reciprocal relationship of support and transformation over time. They come to church online or in person often and engage in the community regularly. Most importantly, our newest members understand membership not as a status in stasis, but as covenant and relationship.

Page 1 is a distillation of what we heard from the community in the form of nine behavior statements that grow beloved community.

The suggestion is to ask the church community to 'try them on'—that is, to experiment with and experience living into them—for a period, perhaps six months, after which suggestions for additions or changes can be offered.



At First Universalist Church we create
our Beloved Community by...

Welcoming all people and greeting them
with intention, openness, and acceptance;

Worshiping, singing, and playing together;

Listening deeply with open minds and
hearts;

Learning from each other's experiences;

Committing our time and money to the
Church and the wider community to achieve
together what we cannot do alone;

Being present for and bringing joy and love
to our interactions and relationships;

Expressing humility about how our own
needs relate to those of our community;

Making space for pain, lament, despair, and
hard truths; and

Staying at the table in times of conflict,
seeking and offering forgiveness.

Page 2 is a heart filled with *every response* from our church community in answer to the question, “What is one thing you have done or seen others do that leads to the growth of beloved community?”

It would be a great way to share all the input with the church community—both as an image they could access electronically and perhaps printed with a large format printer and put up on a wall (or walls) at church. There, everyone can see all the responses.

Celebrating
 Serving on committee
 Welcoming and engaging with my kids
 Listening Singing together
 Working to increase congregational influence in church decision making
 Asking someone, "Do you need help finishing something?"
 Gardening in public places
 Calling a person by name Giving someone your seat
 Breathing together (on purpose)
 allowing and recognizing my efforts to be friendly and outgoing in church
 Teaching or having educational lessons to others & engage others to social & environmental justice actions
 Engaging in conversation
 Honesty with one another
 Immersing ourselves in the needs of others, together
 Snacks Greeting people at the door. Making them feel welcome.
 Engaging in conversation with strangers
 Eating together teaching about the rainbow path
 The after service grouping of people in the congregation hall.
 Working together in childcare classrooms
 helping socializing with people
 Speaking about truths of the human condition
 trusting Someone making room for me and making me feel included
 Sitting down with strangers and talking and eating soup. Getting to know each other
 Not assuming that everyone believes in God, being inclusive with language.
 Providing bandages with many different skin tones at the main table before the social hall.
 The transgender signs for that group that meets once a week or moth. I and the 6th graders did that.
 Taking interest in someone's humanity. Remembering someone's name and something about them.
 Welcoming new folks to your table in the social hall
 Loving others To have choices Giving up my seat for someone else warm greetings Smiling
 Playing together Drawing nursing welcoming everybody gathering in solidarity
 Someone picking up something I dropped
 Creating space for change Welcoming Believing in each other welcoming
 Giving from the heart Helping someone pick up something if they drop it
 Creativity Making space for new members and welcoming them wholeheartedly
 Commitment for others
 Remaining open minded Accepting each other as we are
 Helping people if they fell down asking people's names if you don't know
 Learning/sharing ALL of the stories
 welcoming people with open arms
 the universal love and appreciation for the children
 welcoming our children just as they are
 Inviting someone who is left out into the group
 Playing with others nicely
 Sharing a hug
 Helping one another

First Universalist Church of Minneapolis Income Statement

	Actual	Budget	Variance	Annual Budget	Fiscal Year End Projection		
	07/01/2022 to 03/31/2023	07/01/2022 to 03/31/2023		07/01/2022 to 06/30/2023	Best	Expected	Worst
Revenues							
Support							
Annual Giving	\$834,842.64	\$962,145.00	(\$127,302.36)	\$1,282,500.00	\$1,137,342.64	\$1,109,842.64	\$1,082,342.64
Donations/Fundraising	\$124,972.14	\$171,487.94	(\$46,515.80)	\$230,800.00	\$190,972.14	\$176,972.14	\$165,272.14
Total Support	\$959,814.78	\$1,133,632.94	(\$173,818.16)	\$1,513,300.00	\$1,328,314.78	\$1,286,814.78	\$1,247,614.78
Earned Revenue							
Service/Rental Income	\$62,950.39	\$87,749.94	(\$24,799.55)	\$117,000.00	\$88,134.38	\$86,584.38	\$86,584.38
Investment Income	\$0.39	\$0.00	\$0.39	\$0.00	\$0.39	\$0.39	\$0.39
Other Income	\$4,281.71	\$8,624.98	(\$4,343.27)	\$11,500.00	\$4,281.71	\$4,281.71	\$4,281.71
Total Earned Revenue	\$67,232.49	\$96,374.92	(\$29,142.43)	\$128,500.00	\$92,416.48	\$90,866.48	\$90,866.48
Total Revenues	\$1,027,047.27	\$1,230,007.86	(\$202,960.59)	\$1,641,800.00	\$1,420,731.26	\$1,377,681.26	\$1,338,481.26
Expenses							
Personnel Expenses	\$946,126.77	\$956,047.06	\$9,920.29	\$1,274,730.00	\$1,259,268.79	\$1,279,568.79	\$1,292,068.79
Administrative Expenses	\$116,951.47	\$96,572.38	(\$20,379.09)	\$128,696.77	\$149,327.52	\$151,187.52	\$153,417.52
Program Expenses	\$47,400.74	\$62,249.80	\$14,849.06	\$82,500.00	\$54,588.24	\$54,788.24	\$55,788.24
Building & Grounds	\$108,399.39	\$97,831.51	(\$10,567.88)	\$123,350.00	\$147,469.56	\$148,869.56	\$150,719.56
Other Expenses	\$53,572.66	\$5,625.01	(\$47,947.65)	\$7,500.00	\$62,572.66	\$62,572.66	\$62,572.66
Total Expenses	\$1,272,451.03	\$1,218,325.76	(\$54,125.27)	\$1,616,776.77	\$1,673,226.77	\$1,696,986.77	\$1,714,566.77
Investment Activity							
Unrealized Losses	(\$906.67)	(\$19,875.01)	\$18,968.34	(\$26,500.00)	(\$906.67)	(\$906.67)	(\$906.67)
Dividends & Interest	\$1,377.39	\$1,874.98	(\$497.59)	\$2,500.00	\$1,677.39	\$1,677.39	\$1,677.39
Realized Losses	(\$291.46)	\$0.00	(\$291.46)	\$0.00	(\$291.46)	(\$291.46)	(\$291.46)
Unrealized Gains	\$10,766.30	\$0.00	\$10,766.30	\$0.00	\$10,766.30	\$10,766.30	\$10,766.30
Total Investment Activity	\$10,945.56	(\$18,000.03)	\$28,945.59	(\$24,000.00)	\$11,245.56	\$11,245.56	\$11,245.56
NET SURPLUS/(DEFICIT)	(\$234,458.20)	(\$6,317.93)	(\$228,140.27)	\$1,023.23	(\$241,249.95)	(\$308,059.95)	(\$364,839.95)

First Universalist Church of Minneapolis
Analysis of Revenues & Expenses - Capital Campaign
March 2023

	Project to Date Actual	Total Budget	Project to Date Variance
Revenues			
Revenues			
Donations	\$ 4,871,401.24	\$ 5,158,077.07	\$ (286,675.83)
Construction Loan	\$ 1,606,994.59	\$ 2,000,000.00	\$ (393,005.41)
Total Revenues	\$ 6,478,395.83	\$ 7,158,077.07	\$ (679,681.24)
Expenses			
Initial Launch/Fundraising			
Architectural Pre-Work	\$ 2,000.00	\$ 27,000.00	\$ 25,000.00
Consultants	\$ 229,030.00	\$ 230,000.00	\$ 970.00
Launch Event	\$ 52,689.09	\$ 30,000.00	\$ (22,689.09)
Printing/Supplies	\$ 8,000.00	\$ 8,000.00	\$ -
Total Initial Launch/Fundraising Expenses	\$ 291,719.09	\$ 295,000.00	\$ 3,280.91
Miscellaneous Projects			
Architect Fee	\$ 166,795.87	\$ 166,795.87	\$ -
Debt Retirement	\$ 649,151.38	\$ 649,151.38	\$ -
Merchant Services	\$ 4,108.96	\$ 5,000.00	\$ 891.04
Misc. Capital Expenditures	\$ 104,839.17	\$ 79,555.75	\$ (25,283.42)
Staff Salaries	\$ 54,100.43	\$ 95,000.00	\$ 40,899.57
Tuckpointing	\$ 122,000.00	\$ 122,000.00	\$ -
Loan Principal	\$ -	\$ 2,000,000.00	\$ 2,000,000.00
Loan Interest	\$ 58,955.22	\$ 120,000.00	\$ 61,044.78
Contingency	\$ -	\$ -	\$ -
Total Miscellaneous Projects Expenses	\$ 1,159,951.03	\$ 3,237,503.00	\$ 2,077,551.97
Phase 1			
Architect Fee	\$ 134,872.70	\$ 134,372.00	\$ (500.70)
Flannery	\$ 1,459,726.11	\$ 1,521,669.00	\$ 61,942.89
Flannery Permits	\$ 19,614.13	\$ 19,614.00	\$ (0.13)
Misc. Consultants	\$ 44,012.00	\$ 14,381.00	\$ (29,631.00)
Misc. Construction	\$ 11,628.50	\$ 53,559.00	\$ 41,930.50
Owners Representative	\$ 87,654.10	\$ 87,654.00	\$ (0.10)
Owner Supplied Systems	\$ 151,936.45	\$ 97,248.00	\$ (54,688.45)
Total Phase 1 Project Expenses	\$ 1,909,443.99	\$ 1,928,497.00	\$ 19,053.01
Phase 2			
Architect Fee	\$ 134,775.04	\$ -	\$ (134,775.04)
Flannery	\$ 1,688,869.37	\$ 1,750,000.00	\$ 61,130.63
Flannery Permits	\$ -	\$ -	\$ -
Misc. Construction	\$ 55,871.45	\$ -	\$ (55,871.45)
Misc. Consultants	\$ 43,938.75	\$ 265,000.00	\$ 221,061.25
Owner Representative	\$ 94,630.00	\$ -	\$ (94,630.00)
Owner Supplied Systems	\$ 278,472.30	\$ 140,000.00	\$ (138,472.30)
Solar Panels	\$ 44,500.00	\$ 105,000.00	\$ 60,500.00
Contingency	\$ -	\$ 240,000.00	\$ 240,000.00
Total Phase 2 Project Expenses	\$ 2,341,056.91	\$ 2,500,000.00	\$ 158,943.09
Total Expenses	\$ 5,702,171.02	\$ 7,961,000.00	\$ 2,258,828.98
Net Total	\$ 776,224.81	\$ (802,922.93)	

First Universalist Church of Minneapolis

Balance Sheet

	Actual As of <u>03/31/2023</u>
Assets	
Current Assets	
Cash	\$16,472.63
Investments	\$3,550,418.67
Accounts Receivable	\$8,225.80
Other Current Assets	\$51,549.45
Total Current Assets	<u>\$3,626,666.55</u>
Non-Current Assets	
Fixed Assets	\$5,522,456.47
Total Non- Current Assets	<u>\$5,522,456.47</u>
Total Assets	<u><u>\$9,149,123.02</u></u>
 Liabilities and Fund Balance	
Liabilities	
Current Liabilities	
Accounts Payable	\$56,991.36
Benefits Payable	\$56,143.98
Other Current Liabilities	\$17,846.94
Total Current Liabilities	<u>\$130,982.28</u>
Long Term Liabilities	
Loan Payable	\$1,606,994.59
Interfund Transfer	\$0.00
Total Long Term Liabilities	<u>\$1,606,994.59</u>
Total Liabilities	<u>\$1,737,976.87</u>
 Fund Balance	
Unrestricted Net Assets	\$5,701,968.42
Donor Restricted Net Assets	\$1,709,177.73
Total Fund Balance	<u>\$7,411,146.15</u>
Total Liabilities and Fund Balance	<u><u>\$9,149,123.02</u></u>

**First Universalist Church of Minneapolis
Proposed Operating Budget, 2023-24**

	2022-23	22-23	2023-24
	Operating Budget	Year-End Projections	Proposed Budget
Revenues			
Support			
Annual Giving	\$1,282,500.00	\$1,109,842.64	\$1,049,750.00
Donations/Fundraising	\$230,800.00	\$176,972.14	\$266,750.00
Total Support	\$1,513,300.00	\$1,286,814.78	\$1,316,500.00
Earned Revenue			
Service/Rental Income	\$117,000.00	\$86,584.38	\$103,000.00
Investment Income	\$0.00	\$0.39	\$0.00
Other Income	\$11,500.00	\$4,281.71	\$11,000.00
Total Earned Revenue	\$128,500.00	\$90,866.48	\$114,000.00
Revenue Released from Building/Capital Fund			\$155,000.00
Total Revenues	\$1,641,800.00	\$1,377,681.26	\$1,585,500.00
Expenses			
Personnel Expenses	\$1,316,730.00	\$1,279,568.79	\$1,198,500.00
Administrative Expenses	\$128,696.77	\$151,187.52	\$145,600.00
Program Expenses	\$84,500.00	\$54,788.52	\$83,500.00
Building & Grounds	\$123,350.00	\$148,869.56	\$139,300.00
Other Expenses	\$5,000.00	\$62,572.86	\$5,000.00
Total Expenses	\$1,658,276.77	\$1,696,987.25	\$1,571,900.00
Investment Activity			
Construction Loan			
Realized Losses			
Unrealized Losses		(\$906.67)	
Dividends & Interest	-\$22,500.00	\$1,677.39	-\$133,000.00
Realized Gains			
Unrealized Gains		\$10,766.30	
Total Investment Activity	-\$22,500.00	\$11,537.02	-\$133,000.00
NET SURPLUS/(DEFICIT)	-\$38,976.77	(\$307,768.97)	-\$119,400.00

Annual Budget
07/01/2022
to 06/30/2023 Year End Projection

2023-24 Best 2023-24 Expected 2023-24 Worst

Revenues					
Support					
Annual Giving					
General Operating Gifts	\$1,350,000.00	\$ 1,109,842.64	\$1,150,000.00	\$1,105,000.00	\$1,105,000.00
Estimated Unpaid General Operating Gifts	-\$67,500.00	\$ -	-\$34,500.00	-\$55,250.00	-\$55,250.00
Total Annual Giving	<u>\$1,282,500.00</u>	<u>\$1,109,842.64</u>	<u>\$1,115,500.00</u>	<u>\$1,049,750.00</u>	<u>\$1,049,750.00</u>
Donations/Fundraising					
Donations	\$65,000.00	\$ 19,660.04	\$70,000.00	\$50,000.00	\$35,000.00
Special Offerings	\$25,000.00	\$ 15,000.00	\$40,000.00	\$35,000.00	\$25,000.00
Program Donations	\$4,000.00	\$ 15,067.97	\$25,000.00	\$25,000.00	\$25,000.00
Offering Plate Donations	\$40,000.00	\$ 32,117.68	\$40,000.00	\$40,000.00	\$40,000.00
Hospitality Donations	\$300.00	\$ -	\$1,000.00	\$1,000.00	\$1,000.00
Holiday Giving	\$3,500.00	\$ 830.75	\$750.00	\$750.00	\$750.00
Endowment Income	\$65,000.00	\$ 62,600.66	\$65,000.00	\$65,000.00	\$65,000.00
Fundraisers	\$28,000.00	\$ 31,695.04	\$50,000.00	\$50,000.00	\$35,000.00
Total Donations/Fundraising	<u>\$230,800.00</u>	<u>\$176,972.14</u>	<u>\$291,750.00</u>	<u>\$266,750.00</u>	<u>\$226,750.00</u>
Revenue Released from Restriction	\$42,000.00	\$ -	\$155,500.00	\$155,500.00	\$155,500.00
Total Revenue Released from Restriction	<u>\$42,000.00</u>	<u>\$0.00</u>	<u>\$155,500.00</u>	<u>\$155,500.00</u>	<u>\$155,500.00</u>
Total Support	<u>\$1,555,300.00</u>	<u>\$1,286,814.78</u>	<u>\$1,562,750.00</u>	<u>\$1,472,000.00</u>	<u>\$1,432,000.00</u>
Earned Revenue					
Service/Rental Income					
Room Rental Income	\$85,000.00	\$ 66,843.00	\$80,000.00	\$75,000.00	\$70,000.00
Weddings	\$3,000.00	\$ 1,100.00	\$3,000.00	\$2,000.00	\$2,000.00
Memorials	\$10,000.00	\$ 3,700.00	\$10,000.00	\$10,000.00	\$8,000.00
T-Mobile Antennae Lease	\$17,000.00	\$ 14,941.38	\$16,000.00	\$16,000.00	\$16,000.00
Coaching/Consulting	\$2,000.00	\$ -	\$0.00	\$0.00	\$0.00
Total Service/Rental Income	<u>\$117,000.00</u>	<u>\$86,584.38</u>	<u>\$109,000.00</u>	<u>\$103,000.00</u>	<u>\$96,000.00</u>
Investment Income					
Interest Income					
Total Investment Income	<u>\$0.00</u>	<u>\$ 0.39</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Other Income					
Other Revenue	\$11,500.00	\$ 4,281.71			
Total Other Income	<u>\$11,500.00</u>	<u>\$ 4,281.71</u>	<u>\$11,000.00</u>	<u>\$11,000.00</u>	<u>\$11,000.00</u>
Total Earned Revenue	<u>\$128,500.00</u>	<u>\$90,866.48</u>	<u>\$120,000.00</u>	<u>\$114,000.00</u>	<u>\$107,000.00</u>
Total Revenues	<u>\$1,683,800.00</u>	<u>\$1,377,681.26</u>	<u>\$1,682,750.00</u>	<u>\$1,586,000.00</u>	<u>\$1,539,000.00</u>
Expenses					
Personnel Expenses					
Clergy Salaries	\$0.00	\$ 188,995.57			
Clergy Housing	\$0.00	\$ 85,666.72			
Lay Salaries	\$1,020,000.00	\$ 731,593.31	\$925,000.00	\$925,000.00	\$925,000.00
Bonuses/Awards		\$ 1,700.00			

SECA		\$ 17,954.17	\$0.00	\$0.00	\$0.00
FICA	\$78,030.00	\$ 51,624.00	\$69,000.00	\$69,000.00	\$69,000.00
403(b)	\$70,000.00	\$ 75,028.26	\$71,000.00	\$71,000.00	\$71,000.00
Health Insurance	\$93,000.00	\$ 90,528.16	\$75,000.00	\$75,000.00	\$75,000.00
Dental Insurance	\$0.00	\$ -			
Life Insurance	\$2,000.00	\$ 1,367.28	\$2,000.00	\$2,000.00	\$2,000.00
Long Term Disability	\$1,600.00	\$ -	\$0.00	\$0.00	\$0.00
Recruiting/Relocation	\$0.00	\$ 3,096.45	\$3,000.00	\$3,000.00	\$3,000.00
Payroll Processing Fees	\$4,300.00	\$ 5,004.36	\$4,500.00	\$4,500.00	\$4,500.00
Workers Compensation	\$13,500.00	\$ 15,135.43	\$13,500.00	\$13,500.00	\$13,500.00
Temporary Labor	\$1,000.00	\$ 7,730.00	\$6,000.00	\$6,000.00	\$6,000.00
Staff Development	\$33,300.00	\$ 4,145.08	\$29,500.00	\$29,500.00	\$26,500.00
Total Personnel Expenses	\$1,316,730.00	\$1,279,568.79	\$1,198,500.00	\$1,198,500.00	\$1,195,500.00
Administrative Expenses					
Office Supplies	\$3,500.00	\$ 1,274.37	\$2,000.00	\$2,000.00	\$2,000.00
Postage & Shipping	\$3,000.00	\$ 7,008.71	\$5,500.00	\$5,500.00	\$5,500.00
Printing & Stationery	\$20,000.00	\$ 15,252.63	\$18,000.00	\$18,000.00	\$18,000.00
Licenses, Fees & Permits	\$500.00	\$ 774.50	\$1,000.00	\$1,000.00	\$1,000.00
Accounting & Audit	\$200.00	\$ -	\$0.00	\$0.00	\$0.00
Legal Fees	\$0.00	\$ -	\$1,500.00	\$0.00	\$1,500.00
Professional Fees	\$10,000.00	\$ 3,863.35	\$16,000.00	\$16,000.00	\$16,000.00
Dues & Subscriptions	\$2,500.00	\$ 2,474.45	\$3,500.00	\$3,500.00	\$3,500.00
UUA	\$53,896.77	\$ 53,896.77	\$56,591.61	\$54,000.00	\$56,591.61
Background Checks	\$0.00	\$ 340.75	\$300.00	\$300.00	\$300.00
Telephone/Cellular	\$5,000.00	\$ 4,813.82	\$4,000.00	\$4,000.00	\$4,000.00
Merchant/Credit Card Fees	\$10,000.00	\$ 10,402.01	\$11,000.00	\$11,000.00	\$11,000.00
Bank Charges	\$500.00	\$ 343.51	\$500.00	\$500.00	\$500.00
Computer & Printer Supplies	\$3,000.00	\$ 1,354.24	\$1,000.00	\$1,000.00	\$1,000.00
Software & Support	\$8,000.00	\$ 21,382.61	\$21,000.00	\$21,000.00	\$21,000.00
Internet Service	\$2,000.00	\$ 1,668.00	\$2,000.00	\$2,000.00	\$2,000.00
Website	\$1,000.00	\$ 107.70	\$1,000.00	\$1,000.00	\$1,000.00
Board of Directors	\$0.00	\$ 3,774.97	\$500.00	\$500.00	\$500.00
Volunteer Development	\$2,500.00	\$ 725.67	\$1,500.00	\$1,500.00	\$1,500.00
Recognitions (Staff & Volunteer)	\$2,800.00	\$ 1,849.50	\$2,800.00	\$2,800.00	\$2,800.00
Travel	\$300.00	\$ 19,879.96	\$300.00	\$300.00	\$300.00
Total Administrative Expenses	\$128,696.77	\$151,187.52	\$149,991.61	\$145,600.00	\$149,991.61
Program Expenses					
Curriculum/Supplies	\$23,000.00	\$ 12,514.80	\$22,000.00	\$22,000.00	\$20,000.00
Honorariums		\$ 1,550.00	\$1,000.00	\$1,000.00	\$1,000.00
Worship Talent	\$0.00	\$ -			
Musicians	\$6,000.00	\$ 1,600.00	\$4,000.00	\$3,000.00	\$3,000.00
Guest Speakers	\$3,500.00	\$ 2,575.00	\$3,000.00	\$3,000.00	\$3,000.00
Substitute Pianist	\$1,000.00	\$ 850.00	\$1,500.00	\$1,500.00	\$1,500.00
Music Purchases	\$3,000.00	\$ 79.83	\$2,000.00	\$2,000.00	\$2,000.00
Child Care	\$18,000.00	\$ 26,482.75	\$25,000.00	\$25,000.00	\$20,000.00

Memorials	\$0.00	\$ 38.69	\$0.00	\$0.00	\$0.00
Library	\$0.00	\$ -	\$0.00	\$0.00	\$0.00
Community Donations		\$ 15.00	\$0.00	\$0.00	\$0.00
Faithful Action Council	\$1,500.00	\$ 500.00	\$1,500.00	\$1,500.00	\$1,500.00
Action Groups	\$1,000.00	\$ 200.00	\$1,000.00	\$1,000.00	\$1,000.00
Racial Justice	\$10,000.00	\$ 900.00	\$10,000.00	\$10,000.00	\$10,000.00
Venue Rental	\$0.00	\$ 200.00	\$0.00	\$0.00	\$0.00
Meals/Catering	\$8,000.00	\$ 5,581.67	\$12,000.00	\$8,000.00	\$10,000.00
Piano Tuning	\$2,000.00	\$ 1,662.50	\$1,000.00	\$1,000.00	\$1,000.00
Adult Faith Formation & Membership	\$5,000.00		\$3,000.00	\$3,000.00	\$3,000.00
Miscellaneous Worship	\$2,000.00	\$ 38.00	\$2,000.00	\$1,000.00	\$2,000.00
Miscellaneous Pastoral Care	\$500.00		\$500.00	\$500.00	\$500.00
Total Program Expenses	\$84,500.00	\$54,788.24	\$89,500.00	\$83,500.00	\$79,500.00
Building & Grounds					
Equipment (Non-Capitalized)		\$ 1,815.59	\$500.00	\$500.00	\$500.00
Equipment Repair & Maintenance		\$ 366.00	\$500.00	\$500.00	\$500.00
Property & Liability Insurance	\$17,500.00	\$ 12,388.54	\$14,000.00	\$14,000.00	\$14,000.00
Property Tax	\$1,350.00	\$ 12,383.20	\$4,000.00	\$4,000.00	\$4,000.00
Repairs & Maintenance	\$10,000.00	\$ 841.33	\$8,000.00	\$8,000.00	\$8,000.00
HVAC	\$6,000.00	\$ 4,855.72	\$6,000.00	\$6,000.00	\$6,000.00
Elevator	\$3,500.00	\$ 3,073.50	\$3,500.00	\$3,500.00	\$3,500.00
Supplies for Campus and Grounds	\$7,000.00	\$ 5,270.67	\$7,000.00	\$7,000.00	\$7,000.00
Visual Arts	\$3,500.00	\$ 3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
SPIFF	\$1,000.00	\$ 1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Grounds Maintenance	\$4,000.00	\$ 3,014.82	\$4,000.00	\$4,000.00	\$4,000.00
Snow Removal	\$9,000.00	\$ 16,800.00	\$10,000.00	\$10,000.00	\$12,000.00
Pest Control	\$800.00	\$ 761.70	\$800.00	\$800.00	\$800.00
Electricity	\$25,000.00	\$ 36,193.29	\$33,000.00	\$33,000.00	\$33,000.00
Gas	\$17,000.00	\$ 25,968.10	\$26,000.00	\$26,000.00	\$26,000.00
Water & Sewer	\$9,000.00	\$ 8,897.31	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Safety/Security	\$3,200.00	\$ 3,320.50	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Sanitation Services	\$5,500.00	\$8,419.29	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
Total Building & Grounds	\$123,350.00	\$148,869.56	\$ 139,300.00	\$ 139,300.00	\$ 141,300.00
Other Expenses					
Other Expense	\$5,000.00	\$62,572.66	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Total Other Expenses	\$5,000.00	\$62,572.66	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Total Expenses	\$1,658,276.77	\$1,696,986.77	\$1,582,291.61	\$1,571,900.00	\$1,571,291.61
Investment Activity					
Realized Losses					
Unrealized Losses		\$ (906.67)			
Dividends & Interest	-\$22,500.00	\$ 1,677.39	-\$133,000.00	-133000	\$ (133,000.00)
Realized Gains		\$ (291.46)			
Unrealized Gains		\$ 10,766.30			
Total Investment Activity	-\$22,500.00	\$11,245.56	-\$133,000.00	-133000	\$ (133,000.00)
NET SURPLUS/(DEFICIT)	\$3,023.23	-\$308,059.95	-\$32,541.61	-\$118,900.00	\$ (165,291.61)